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*Attorneys for Heber Avenue Partners, LLC*

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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

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In re:

**EASY STREET HOLDING, LLC, et al.,**

Debtors.

Tax ID Numbers:

35-2183713 (Easy Street Holding, LLC)  
20-4502979 (Easy Street Partners, LLC)  
84-1685764 (Easy Street Mezzanine, LLC)

Case No. 09-29905  
(Jointly Administered with Cases 09-29907  
and 09-29908)

Chapter 11

Honorable R. Kimball Mosier

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**NOTICE OF STIPULATION AND WITHDRAWAL OF HEBER AVENUE PARTNERS,  
LLC'S OBJECTION TO CLAIM NO. 22 OF LUXURY RESIDENCE GROUP  
PURSUANT TO SECTION 502(b) OF THE BANKRUPTCY CODE AND  
BANKRUPTCY RULES 3001, 3003 AND 3007**

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Heber Avenue Partners, LLC ("Heber"), the reorganized debtor pursuant to the confirmed Amended Plan of Reorganization of Easy Street Partners, LLC and WestLB, AG

dated June 16, 2010 [Docket No. 566] (the “Confirmed Plan”),<sup>1</sup> by and through its undersigned counsel, and in accordance with the statements made on the record before the Court on January 20, 2011, hereby gives notice of the Stipulation Fixing Claim of Luxury Residence Group Against Easy Street Partners, LLC (the “Stipulation”), a copy of which is attached as Exhibit A hereto and incorporated herein by reference, and the consequent withdrawal of Heber’s Objection to Claim No. 22 of Luxury Residence Group Pursuant to Section 502(b) of the Bankruptcy Code and Bankruptcy Rules 3001, 3003 and 3007 [Docket No. 709] (the “Objection”).

On November 23, 2010, Heber filed its Objection to the filed claim of Luxury Residency Group (“LRG”) in the total amount of \$74,721.12 (the “LRG Claim”). Heber’s Objection sought to disallow the LRG Claim in its entirety. Pursuant to the Stipulation, Heber and LRG agreed that in full and complete satisfaction of the LRG Claim, Heber will pay an additional \$34,000 to LRG within three (3) business days after full execution of the Stipulation (Heber, as of the execution of the Stipulation had already paid \$6,226.76 to LRG)..

In accordance with the Confirmed Plan, Heber “may settle, compromise or otherwise resolve any Disputed Claim without further order of the Bankruptcy Court.” Confirmed Plan, § 6.2. Accordingly, having reached a settlement in this matter, Heber hereby withdraws its Objection, and no further order of the Court is necessary to effectuate the settlement of this matter.

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<sup>1</sup> The Court entered its Order Confirming Amended Plan of Reorganization of Easy Street Partners, LLC and WestLB, AG Dated June 16, 2010 on July 2, 2010 [Docket No. 600].

DATED this 22<sup>nd</sup> day of February, 2011.

DORSEY & WHITNEY LLP

/s/ Benjamin J. Kotter

Annette W. Jarvis

Peggy Hunt

Benjamin J. Kotter

and

Richard W. Havel

Christina M. Craige

SIDLEY AUSTIN LLP

*Attorneys for Heber Avenue Partners, LLC*

# Exhibit A

**STIPULATION FIXING CLAIM OF LUXURY RESIDENCE GROUP AGAINST  
EASY STREET PARTNERS, LLC**

Heber Avenue Partners, LLC ("Heber"), the Reorganized Debtor pursuant to the Amended Joint Plan of Easy Street Partners, LLC ("Partners") and WestLB, AG Dated June 16, 2010 (the "Plan"), and Luxury Residence Group ("LRG" and, together with Heber, the "Parties") hereby state as follows:

- A. Partners commenced this case under Chapter 11 of the United States Bankruptcy Code by filing a voluntary petition on September 14, 2009.
- B. Partners listed LRG in its schedules of assets and liabilities as a creditor. On January 5, 2010, LRG filed proof of claim number 22 against Partners in the amount of \$74,721.12 (the "LRG Claim").
- C. On or about October 15, 2010, Heber made a quarterly payment of \$6,226.76 to LRG on account of the LRG Claim, in accordance with section 5.4(a) of the Plan.
- D. On November 23, 2010, Heber filed an objection to the LRG Claim (the "Objection"), in which it sought disallowance in full of the LRG Claim.
- E. Based on documentation subsequently provided by LRG both informally and in its response to the Objection, the LRG Claim consists of certain amounts allegedly paid by LRG in connection with a commercial lease, on which LRG contends Partners was primarily liable.
- F. Partners contends that LRG has failed to demonstrate that the LRG Claim is an enforceable obligation of Partners' estate.
- G. In light of the foregoing, the substantive objections Heber has raised to allowance of the LRG Claim, the subsequent documentation LRG provided in support of the LRG Claim, the expense and risk of continuing to prosecute and defend against Heber's objection to the

LRG Claim, and without admission of any liability or the truth of any facts alleged, the Parties have determined to enter into a consensual resolution of LRG's claim against Partners' bankruptcy estate.

WHEREFORE, the Parties stipulate and agree as follows:

1. In full and complete satisfaction of the LRG Claim, Heber (i) has already paid to LRG \$6,226.76, and (ii) shall pay to LRG within three (3) business days after full execution of this Settlement Agreement, thirty-four thousand dollars (\$34,000) in immediately available funds.
2. This stipulation may be signed in multiple counterparts, the collection of which shall constitute this one stipulation. Faxed or scanned signature pages are acceptable as originals.


DATED this 29 day of January, 2011


Carrie Shoaf  
LUXURY RESIDENCE GROUP  
BY: Carrie Shoaf  
ITS: Owner/Manager

DATED this 28<sup>th</sup> day of January, 2011

**HEBER AVENUE PARTNERS LLC,**  
a Delaware limited liability company

By: WestLB AG, a German banking corporation,  
acting through its Cayman Islands branch, its Member

By:   
Name: Christian Ruehmer  
Title: Managing Director

By:   
Name: James Winkler  
Title: Associate Director